

ATTACHMENTS DISTRIBUTED UNDER SEPARATE COVER

**CCL 23/03/2021 – EXECUTIVE MONTHLY PERFORMANCE REPORT
– FEBRUARY 2021**

PAGE 3 **ITEM-30** **Attachment A:** Executive Monthly Performance Report
– February 2021

DISTRIBUTED UNDER SEPARATE COVER

Monthly Performance Report

February 2021



Income Statement

Result for the financial period ending 28 February, 2021

Full Year Budget	YTD Budget	YTD Actual Result	Variance (\$)	Variance (%)
\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations				
191,794	128,042	128,042	-	0%
86,679	56,134	51,180	(4,954)	-9%
6,244	4,110	4,621	511	12%
8,352	5,346	4,700	(646)	-12%
18,333	6,736	7,120	384	6%
22,072	8,206	8,206	-	0%
5,821	4,113	4,320	207	5%
339,296	212,687	208,189	(4,498)	-2%
Expenses from Continuing Operations				
115,510	75,552	74,199	(1,352)	-2%
4,773	3,409	3,490	82	2%
94,738	52,394	40,577	(11,817)	-23%
53,074	35,606	35,622	16	0%
372	198	117	(81)	-41%
65,127	42,459	40,029	(2,430)	-6%
5,926	3,328	2,053	(1,275)	-38%
339,519	212,945	196,087	(16,858)	-8%
(222)	(259)	12,102	12,360	-4776%
(22,295)	(8,465)	3,896	12,360	-146%

Operating Analysis as at 28 February, 2021

Over budget by more than 5%



Over budget by 5% or less



Result within budget



Financial Statement Line Item	Indicator	Var (\$'000)	Var(%)	Issue	Explanation
Operating Revenue					
Rates and charges		0	0%		
User charges & fees		(4,954)	-9%	Waste - \$4.5m Development/Compliance - \$0.5m	Summerhill Waste Management Centre has received a lower than budgeted level of revenue. Additionally, lower than forecast Development and Compliance Fees.
Interest		511	12%	Interest Income - \$0.5m	Better than expected performance in the Long-Term Growth Fund, due to buoyant financial markets in November
Other operating revenues		(646)	-12%	Parking Fines - \$0.6m	Lower than budgeted revenue from Parking Fines
Grants & contributions - Operating		384	6%	Operating Grants - \$0.4m	Additional grants received to fund various projects within the Works Program
Grants & contributions - Capital		-	0%		
Rental income		207	5%	SBHP - \$0.2m	Higher than expected revenue from Stockton Beach Holiday Park
Operating Expenses					
Employee costs		(1,352)	-2%	Staff costs	Lower than forecast staff costs due to staff vacancies.
Borrowing costs		82	2%		
Materials & Contracts		(11,817)	-23%	Works program OPEX - \$10.1m Fleet Costs - \$0.4m	Operational expenditure generated through delivery of the works program is below the forecast. Additionally, lower than forecast Fleet costs.
Depreciation & Amortisation		16	0%		
Impairment of receivables		(81)	-41%		
Other operating expenses		(2,430)	-6%	NSW waste levy - \$2.4m	Reduction in NSW State Waste levy related to a reduction in tonnes to SWMC.
Net Loss from Disposal of Assets		(1,275)	-38%	Works program - \$1.3m	Loss on disposal related to renewal of infrastructure generated through delivery of the works program is below the forecast due to timing differences

Capital Statement

Result for the financial period ending 28 February, 2021

Full Year Budget \$'000	YTD Budget \$'000	YTD Actual Result \$'000	Variance (\$) \$'000	Variance (%) \$'000
Capital funding				
22,434 General fund contribution to capital	20,732	31,817	11,086	53%
7,516 2012 Special Rate Variation	5,011	5,011	-	0%
2,000 Stormwater Management Service Charge	1,333	1,333	-	0%
13,608 Capital Grants & Contributions	8,206	8,206		0%
1,695 Proceeds from the sale of assets	1,179	1,204	25	2%
(4,234) Net Loans Borrowings / (Repayments)	(2,823)	(2,823)	-	0%
43,019 Funding available for capital expenditure	33,637	44,748	11,110	33%
Capital Expenditure				
34,750 Asset Renewal	19,514	12,039	(7,475)	-38%
30,430 New / Upgrade	16,240	10,502	(5,738)	-35%
5,209 Priority Projects	3,138	3,435	297	9%
70,388 Total capital expenditure	38,893	25,977	(12,915)	-33%
(27,370) Transfer to or (Draw down on) reserves	(5,255)	18,771	24,026	-457%

Commentary on capital spend

Council's total capital spend at the end of February is \$26.0m. This result is \$12.9m below the YTD budget of \$38.9m. The total project spend inclusive of operational and capital expenditure is \$41.2m compared with a YTD budget of \$63.0m.

Debtors Report as at 28 February, 2021

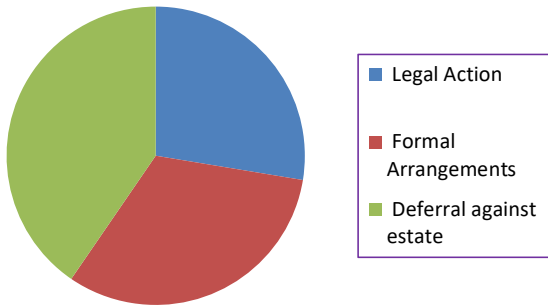
Outstanding Rates

Debt Recovery Action	No. of Properties	\$ Amount
Legal Action	65	455,399
Formal Arrangements	100	527,470
Deferral against estate	31	666,618
Total	196	1,649,488

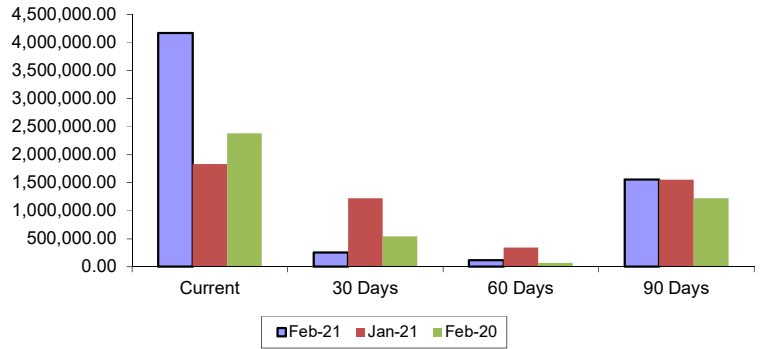
Aged Debtors Report (Major Debtors Report)

Period	Feb-21	Jan-21	Feb-20
	\$	\$	\$
Current	4,173,898	1,830,665	2,380,215
30 Days	254,132	1,222,859	538,798
60 Days	115,020	339,022	68,217
90 Days	1,557,099	1,554,455	1,221,387
Total	6,100,149	4,947,001	4,208,617

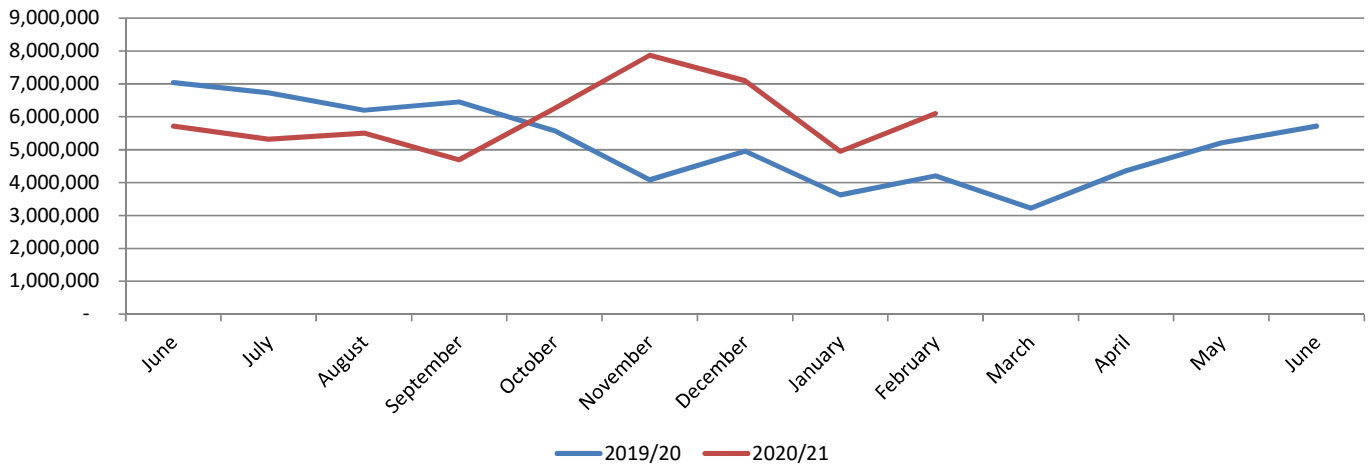
Outstanding Rates (\$)



Debtors balances



Trend of Debtors Balance (\$)



Works Program Summary

For the month ending 28 February, 2021

Full Year Budget \$,000	Portfolio/Program	YTD Budget \$,000	YTD Actual Result \$,000	Variance to YTD budget (%)	% of FY Budget Spent
4,070	Infrastructure & Property	2,038	1,008	-51%	25%
1,139	Buildings - Council Support Services	619	399	-35%	35%
100	Caravan Parks and Commercial Properties	53	116	118%	116%
20	Cemeteries	11		-100%	0%
710	Community Buildings	378	433	15%	61%
401	Public Toilets	213	1	-99%	0%
1,700	Retaining Walls	764	58	-92%	3%
22,886	Roads	13,351	6,544	-51%	29%
4,452	Bridges	2,999	2,027	-32%	46%
1,092	Footpaths	581	217	-63%	20%
5,420	Road Furniture	1,804	1,295	-28%	24%
6,872	Road Rehabilitation	5,192	1,444	-72%	21%
5,050	Road Resurfacing	2,775	1,562	-44%	31%
8,477	Transport	4,805	2,774	-42%	33%
4,178	Cycleways	2,534	923	-64%	22%
434	Parking Infrastructure	231	89	-62%	20%
2,428	Pedestrian Access and Mobility Plan	1,307	1,710	31%	70%
1,336	Local Area Traffic Management	681	53	-92%	4%
100	Parking Meter Replacement	53		-100%	0%
7,258	Stormwater	3,279	3,880	18%	53%
6,788	Stormwater System	3,029	3,836	27%	57%
471	Flood Planning	250	45	-82%	10%
11,439	Environment	6,106	4,109	-33%	36%
6,820	Coast, Estuary and Wetlands	4,037	3,287	-19%	48%
3,084	Bushland and Watercourses	1,348	317	-76%	10%
1,535	Street and Park Trees	721	504	-30%	33%
8,822	Information Technology	4,177	2,012	-52%	23%
3,123	Digital Enablement	1,949	756	-61%	24%
1,318	Integrated Data and Systems	302	51	-83%	4%
4,381	Core Systems Development and Maintenance	1,926	1,205	-37%	28%
6,073	Strategic	2,340	1,439	-38%	24%
110	Strategic Plans	59	65	11%	59%
4,513	Smart City	1,644	1,231	-25%	27%
1,450	Economic Development	637	143	-78%	10%
5,466	Fleet Replacement	2,602	694	-73%	13%
5,466	Fleet Replacement	2,602	694	-73%	13%
13,527	Priority Projects	7,992	7,530	-6%	56%
243	Blackbutt Reserve	129	83	-36%	34%
3,475	City Centre Revitalisation	1,872	397	-79%	11%
2,103	Coastal Revitalisation	1,448	2,705	87%	129%
7,707	Urban Centre Revitalisation	4,543	4,345	-4%	56%
28,246	City Wide Services	16,290	11,198	-31%	40%
1,646	Aquatic Centres	1,456	422	-71%	26%
1,573	Civic Venues / Civic Services	733	1,242	70%	79%
1,917	Libraries	1,294	1,519	17%	79%
8,884	Rec Parks, Sporting Facs and Open Spaces	4,146	3,455	-17%	39%
12,174	Waste Management	7,586	3,326	-56%	27%
2,051	Art Gallery	1,074	1,233	15%	60%
1	Museum / Historic Fort Scratchley	1	1	88%	100%
116,263	Total Works Program	62,979	41,187	-35%	35%

Note: The Budget above is inclusive of operational and capital works

Councillors' Expense Register 2020/2021

	Annual Budget Allotments									Council Term Budget Allotments		
	OFFICIAL BUSINESS	ACCOMPANYING PERSON (Official Business)	OVERSEAS TRAVEL	PROFESSIONAL DEVELOPMENT	LGNSW / NGA ANNUAL CONFERENCE	COMMUNICATION EXPENSES	CARER EXPENSES	STATIONARY and OFFICE SUPPLIES	TOTAL ANNUAL EXPENDITURE	AICD COURSE FEES	COMMUNICATION DEVICES	TOTAL TERM EXPENDITURE
LORD MAYOR												
Policy Provision	\$4,000	\$1,000	In accordance with a Council resolution	\$5,000	\$20,000 (shared among elected representatives inclusive of both events)	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
NELMES Nuatali	231.14			550.00	60.90	850.88	-	393.93	2,086.85	-	2,769.98	2,769.98
ALL COUNCILLORS												
Policy Provision	\$2,000	\$500	In accordance with a Council resolution	\$5,000	See Above	\$3,000	\$6,000	\$500		\$4,000 (may be combined with Professional Development expenses in the year undertaken)	\$4,000	
BYRNE Matthew	-	-	-	-	-	677.23	-	15.75	692.98		3,586.53	3,586.53
CHURCH John	-	-	-	-	-	420.00	-	464.84	884.84	8,421.73	315.37	8,737.10
CLAUSEN Declan	-	-	-	-	60.90	677.23	-	-	738.13		3,821.53	3,821.53
DUNCAN Carol	-	-	-	550.00	-	677.23	-	469.51	1,696.74	8,670.91	3,586.53	12,257.44
DUNN Jason	-	-	-	-	-	677.23	-	15.75	692.98		3,586.53	3,586.53
ELLIOTT Kath	-	-	-	-	-	290.88	-	-	290.88	7,595.00	3,348.75	10,943.75
LUKE Brad	-	-	-	-	-	677.23	-	15.76	692.99		3,586.53	3,586.53
MACKENZIE John	-	-	-	-	-	677.23	-	417.57	1,094.80		3,586.53	3,586.53
ROBINSON Allan	-	-	-	-	-	569.13	-	118.15	687.28		6,061.53	6,061.53
RUFO Andrea	-	-	-	-	-	677.23	-	15.76	692.99		3,586.53	3,586.53
WHITE Emma	-	-	-	-	-	677.23	-	15.76	692.99		3,586.53	3,586.53
WINNEY-BAARTZ Peta	-	-	-	-	-	677.23	-	-	677.23	8,918.00	3,586.53	12,504.53
TOTAL (exc LM)	-	-	-	550.00	60.90	7,375.08	-	1,548.85	9,534.83	33,605.64	42,239.42	75,845.06
TOTAL (inc LM)	231.14	-	-	1,100.00	121.80	8,225.96	-	1,942.78	11,621.68	33,605.64	45,009.40	78,615.04

CEO and Lord Mayor Offices Expenses

	YTD Budget \$'000	YTD Actual \$'000
Employee costs	773	731
Materials & contracts	87	57
Other operating expenses	138	179
Total Operating Expenses	998	967



WARD 4 CAPITAL WORKS UPDATE

AS AT 28 FEB 2021

Wallsend

Item	Actual Date	Reason for delay/Status of works
Wallsend Local Centre Public Domain Plan	Approved by Council in May 2018 Information sharing and additional engagement underway in 2020 Ongoing targeted consultation will continue in 2021	<ul style="list-style-type: none"> • The approved Public Domain Plan (PDP) has been integrated with flood mitigation work for Wallsend to ensure strategic consistency throughout the precinct. • The integrated project has been broken into stages for preliminary costing and budgeted for in City of Newcastle's (CN) forward program. • A draft schedule has been prepared for the timing of the first five construction stages. • Further broad community engagement for the overall Wallsend town centre will be undertaken as the project progresses. • Phase 1 engagement included an online survey which was live from 28 July to 25 August 2020. This shared information on the approved PDP and explored the community's views on urban design themes, safety and order of priority for future revitalisation stages. 407 people completed the survey and the draft report is currently being reviewed. The final report will be published on the CN's website. • Phase 2 of this engagement will include ongoing targeted community consultation and Placemaking engagement activities for individual project stages as they progress.
Channel Naturalisation – whole town centre		<ul style="list-style-type: none"> • Modelling of three naturalisation options for Hunter Water Corporation's (HWC) channel is complete and a draft Flood Report has been provided to CN and HWC. • Cost benefit analysis and multicriteria analysis on options has been provided, however further detail has been requested from the consultant. • Meeting was held with HWC in November 2020. Further discussion of a preferred option with HWC to be undertaken.
63-65 Nelson Street – Demolition of buildings		<ul style="list-style-type: none"> • Building demolition to facilitate Nelson Street Bridge upgrade and future widening of the HWC channel. • Enabling works proceeding. • Building demolition scheduled for completion by June 2021.
Stage 3: Detail design and construction of the intersection of Cowper and Kokera Streets, including: <ul style="list-style-type: none"> • New traffic lights and shared path • Cowper Street Bridge upgrade works 		<ul style="list-style-type: none"> • Detail design has progressed to 80% and issued to CN stakeholders for input to progress to 100%. • Targeted stakeholder input has been obtained via telephone surveys to ensure their specific needs inform the detail design for the intersection of Kokera Street and Cowper Street. A placemaking approach will be followed to develop design for the grounds of TPI House which is of heritage value. • This stage includes a new culvert beneath Cowper Street Bridge which will impact the northern part of Wallsend Park and the grounds of TPI House. Flood mitigation works will improve channel flow at the inlet to maximise correct hydraulic outcomes at the transition. This will allow maximisation of the benefits of future flood mitigation works. Construction has been brought forward with construction of channel upgrades for flood mitigation to commence in fourth quarter of 2020/21 financial year. Stage 3B - the remaining civil component of works (including traffic signals) is delayed due to requirement for a Transport for NSW (TfNSW) Works Authorisation Deed. 100% detailed design for Stage 3B is due in April 2021.
Stage 4: Detailed design of: <ul style="list-style-type: none"> • Boscawen Street Bridge replacement works • Nelson Street Bridge replacement works 		<ul style="list-style-type: none"> • Detailed design tenders to be prepared for release to market in 2020/2021 financial year.
Stage 5: Detailed design of: Upgraded traffic lights and shared path at the Nelson Street and Cowper Street intersection. The proposed roundabout at the intersection of Cowper Street and Newcastle Road		<ul style="list-style-type: none"> • TfNSW blackspot funding received to assist with design and construction. • Detailed design tenders to be prepared for release to market in 2020/2021 financial year. • Construction scheduled 2022/2023 subject to funding.
Future stages		TBA – Prioritisation subject to the results of further community consultation which was undertaken 28 July to 25 August 2020.



WARD 4 CAPITAL WORKS UPDATE

AS AT 28 FEB 2021

Beresfield

Item	Actual Date	Reason for delay/Status of works
Beresfield Local Centre Public Domain Plan, detailed design and construction		Completed.

Shortland

Item	Actual Date	Reason for delay/Status of works
Shortland Public Domain Plan		<ul style="list-style-type: none"> • An online community survey was open for two weeks from 15 to 29 June 2020 to gather community input which will inform the plan. The community survey is now closed and a report on stakeholder feedback has been published at: https://www.newcastle.nsw.gov.au/Have-Your-Say/Projects/Shortland-Local-Centre-Upgrades • Based on community feedback the scope of the project has been extended to include a 40km/hr High Pedestrian Activity Area (HPAA), to improve pedestrian and traffic safety. • The draft Shortland Public Domain and Traffic Plan was given in principle approval by Newcastle City Traffic Committee (NCTC) on 15 February 2021. NCTC requested that the plan be exhibited and that a question be added to the community survey regarding a Light Traffic Thoroughfare. The plan is on public exhibition from 22 February to 21 March at https://newcastle.nsw.gov.au/yoursay • Civil concept design commenced in February 2021.

Investment Policy compliance report

February 2021

Executive summary:

1 **Socially Responsible Investment:**

Application of the investment function has remained consistent with requirements outlined within Part E of CN's Investment Policy, "*Environmentally and Socially Responsible Investments (SRI)*".

2 **Portfolio holdings:**

As at the end of February 2021 CN's overall investment portfolio holdings are \$364.2million, with \$335million invested directly in Income producing/defensive asset classes, and \$29.2million of these monies invested in the Capital Growth focused Long Term Growth Fund with an approx. asset allocation of (80% growth and 20% defensive).

3 **Performance commentary – Income producing/Defensive funds:**

As at the end of February 2021 CN's allocation to the income producing/defensive assets remained at 92% with a year to date return on defensive funds of 0.85%. The persistent decline of interest rates offered on fixed income investments poses a continuing challenge of balancing attractive returns to CN's risk appetite as mandated with Policy. Nonetheless CN has achieved positive performance relative to market expectations with the achieved year to date return in context well above the year to date performance objective of 0.40%.

Cash at Call funds sat at 7% of the total portfolio at the end of February due to the inflow of quarterly rates income. Funds in excess of short-term liquidity requirements will be placed in suitable investments during the month of March.

4 **Performance commentary – Capital growth funds:**

As at the end of February the Long-Term Growth Fund has returned a year to date yield of 8.64% with the allocation remaining at 8% of the total investment portfolio. The Fund achieved a small 0.17% gain in valuation during the month which is a decent result after a turbulent month in equity markets affected by movements in long term bond yield curves. Monthly valuations have stabilised since the Funds large portfolio gain in November, and while modest have continued positive growth and remain comparatively superior to the performance of the Defensive portfolio in the current investing environment.

5 **Risk management compliance:**

CN's temporary surplus funds are invested consistent with its adopted Investment and Borrowing Policy and The Local Government Act and Regulations.

Actual performance against CN's Policy limits is disclosed later in this report.

6 **New and matured investments:**

New investments placed during February 2021 met the objectives outlined in CN's Investment and Borrowing Policy.

Further disclosure of investment portfolio composition and details of any investment placements or maturities during the reporting period are detailed later in this report.

7 **Interest Income Year to Date:**

February year to date interest was a total of \$4.5million, of which \$2.5million comprised of the Income producing/defensive funds (excluding Newcastle Airport and non-investment portfolio sources of interest) and \$2.0million comprised of the Long-Term Growth Fund fair value adjustment.

Investment Policy compliance report

February 2021

8 **Interest Income Budget 20/21:**

As at the end of February the actual year to date interest income of \$4.5million is \$0.6million above the budgeted year to date estimate of \$3.9million, achieving a surplus to budget via the higher than forecasted yield on the Long-Term Growth Fund balancing out reduced yields on the Defensive portfolio.

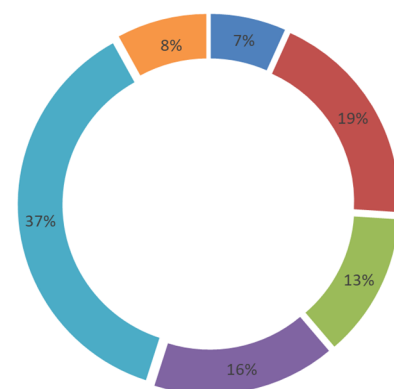
9 In accordance with Council's resolution of 30 May 1995, the schedules of investments (new placements and maturities) from the two previous meetings of Council are provided in detail at the conclusion of this report.

Investment Policy compliance report

February 2021

Portfolio holdings:

Asset Class allocation		
Investment Category	Investment type	CN exposure (\$'000)
Income producing / Defensive	Cash At Call	24,486
	Term Deposit: Fixed rate	70,279
	Term Deposit: Floating rate	46,500
	Floating Rate Note	135,009
	Fixed Rate Bond	58,729
Capital Growth	Long Term Growth Fund	29,232
Total		364,234



■ At Call ■ Term Deposit: Fixed Rate
■ Term Deposit: Floating Rate ■ Fixed Rate Bond
■ Floating Rate Note ■ Long Term Growth Fund

Performance:

Income producing/defensive category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %	1 month annualised (% p.a.)
CN's return#	2.33%	1.44%	0.28%	0.85%	0.08%	1.09%
Performance objective^	1.66%	0.71%	0.15%	0.40%	0.04%	0.50%
Excess return	0.67%	0.73%	0.13%	0.45%	0.04%	0.59%

* Exclusive of Capital Growth (disclosed separately below).

^ CN's Performance objective is set at the Ausbond Bank Bill Index + 0.50%.

Cash at Call funds have been included in the calculation of CN's reported investment portfolio performance from January 2021. This change has not been applied retrospectively to historical months.

Capital Growth category*:

	3 year (% p.a.)	1 year %	3 months %	FYTD %	1 month %
CN's return	n/a	4.93%	1.12%	8.64%	0.17%
Performance objective^	5.14%	4.74%	1.96%	5.42%	0.57%
Excess return	n/a	0.19%	(0.85%)	3.22%	(0.40%)

	Return since Inception#
CN's return	8.27%

* Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

^ CN's Performance objective is set at CPI + 3.5% p.a. (over a rolling 10yrs).

Return since inception considers the month end dollar value of the investment against CN's capital contributions since inception. Initial investment into the Capital Growth category occurred in February 2019 with incremental contributions thereafter.

Investment Policy compliance report

February 2021

Risk Management compliance:

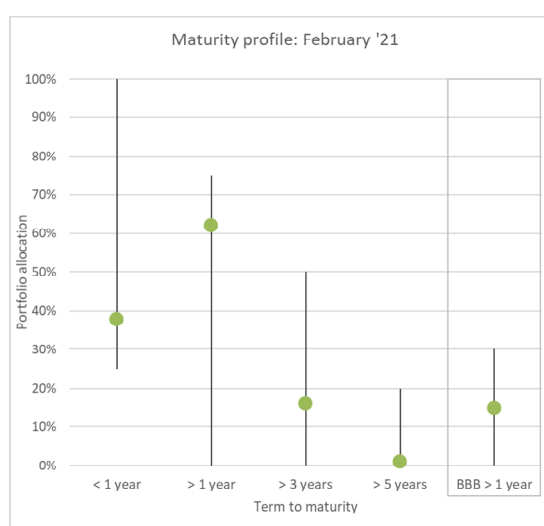
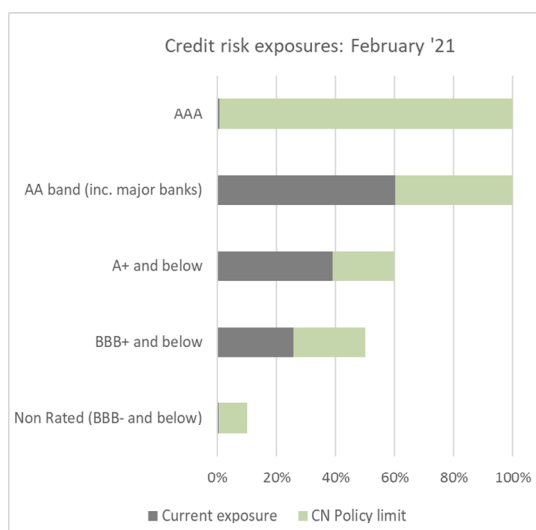
Portfolio exposure:

Investment category	Minimum exposure	Maximum exposure	CN exposure
Income producing / Defensive	80%	100%	92%
Capital Growth [^]	0%	20%	8%

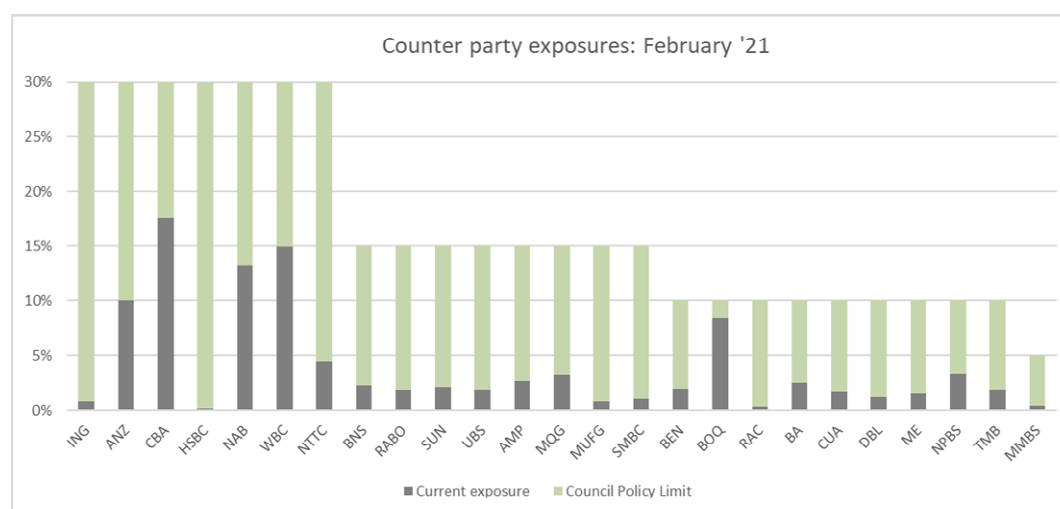
[^] Capital Growth category consists solely of CN's exposure to TCorp Individually Managed Growth Funds.

Income producing / Defensive risk limits:

The below risk limits apply only to the income producing / Defensive category of CN's investment portfolio.



ING = ING Bank (Australia) maintains a long term credit rating with S&P of "A". However, CN's sole ING investment is assigned a "AAA" rating due to additional credit support of the investment class.



Investment Policy compliance report

February 2021

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
18 Feb 2021	18 Feb 2021	NTTC	Fixed Rate Bond	\$4,000,000	0.90%	4.5 years	15/06/2025
23 Feb 2021	26 Feb 2021	UBS	Fixed Rate Bond	\$3,400,000	1.10%	5 years	26/02/2026

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
26 Feb 2021	NPBS	Floating Rate Note	\$2,250,000	1.10%	2 years	26 Feb 2019

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.

Scott Moore
Responsible Accounting Officer

Investment Policy compliance report

January 2021

New and matured Investments:

New Investments:

There were no new investments placed during January 2021.

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
08 Jan 2021	NAB	Term Deposit: Fixed Rate	\$4,000,000	0.58%	3 months	08 Oct 2020
18 Jan 2021	CBA	Floating Rate Note	\$3,000,000	1.15%	5 years	18 Jan 2016

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.

Scott Moore
Responsible Accounting Officer

Investment Policy compliance report

December 2020

New and matured Investments:

New Investments:

Contract date	Settlement date	Institution	Asset Class	Principal value	Rate of Return	Term	Maturity date
01 Dec 2020	01 Dec 2020	BOQ	Term Deposit: Fixed rate	\$4,000,000	0.55%	1 year	01/12/2021
07 Dec 2020	07 Dec 2020	DBL	Term Deposit: Fixed rate	\$4,000,000	0.57%	1.5 years	07/06/2022
09 Dec 2020	09 Dec 2020	MMBS	Term Deposit: Fixed rate	\$639,423.51	0.60%	4 months	14/04/2021
09 Dec 2020	09 Dec 2020	MMBS	Term Deposit: Fixed rate	\$639,423.51	0.65%	6 months	14/06/2021

Matured Investments:

Date matured	Institution	Asset Class	Principal value	Rate of Return	Original Term	Original date invested
01 Dec 2020	WBC	Term Deposit: Floating Rate	\$3,000,000	1.11%	5 years	01 Dec 2015
09 Dec 2020	MMBS	Term Deposit: Fixed Rate	\$639,423.51	0.80%	4 months	05 Aug 2020
09 Dec 2020	MMBS	Term Deposit: Fixed Rate	\$639,423.51	1.30%	6 months	05 June 2020

I certify that the new investments detailed above have been made in accordance with the Local Government Act 1993, the Local Government (General) Regulation 2005, and Council's adopted Investment Policy.

Scott Moore
Responsible Accounting Officer